Spo: cotton at New York was un-changed; middling, 5.75c.; Southern spot markets were unchanged, with New Orleans, 9.13c.; Galveston, 9.05c.; Sa-vamah, 9%c.; Houston, 9c.; Augusta, 8.88c., and Memphie, 9.13c. The New, Orleans market closed

High Low Cles Prov. | Difference of Droduction From— | Droducti The Liverpool market opened quiet.
There was a quiet businesss in spot cotton, with middling 1 point advance at \$156. Sales, 5,000 bales; receipts, 19,-100 bales, including 14,700 American.
Prices at Liverpool closed barely

the sixts, could be larty records. The property of the propert

pments were 2,983,000 bushels, 3,306,- 30 to 55 lbs., 15c. Old receters, 1201216c. Tukon Gold..... 34

000 and \$.344,000 respectively, while eeaboard exports totalled \$.550,000 bushels, 4.550,000 and 6.250,000 bushels, 4.550,000 bushels, 4.550, The wealty in ACTUAL CL.

ACTU

of the individual banks, the last three ciphere 26 35

PEDERAL RESERVE BANK.

Bank of New York N. B. A.
Merchants National Bank
Mechanics and Metais National Bank.
National City Bank
Chemical National Bank American Exchange National Bank
Merchants Exchange National Bank
Merchants Exchange National Bank
National Butchers and Drovers Bank
American Exchange National Bank
National Bank Commerce
Chatham and Phenix National Bank
Hanover National Bank
Citisens Central National Bank
Market and Fulton National Bank
Importers & Traders National Bank
National Park Bank
East River National Bank
First National Bank
Living National Bank
Living National Bank
Living National Bank
Chase National Bank
Lincoln National Bank
Lincoln National Bank
Scaboard National Bank
Conse National Bank
Conse National Bank
Scaboard National Bank
Conse and Iron National Bank
Union Exchange National Bank
Union Exchange National Bank
Nassau National Bank, Browlyps

STATE BANKE
Bank of the Manhattan Ce
Bank of America Right of of more these it per cent.
Sentiment continues rather bearies, and excellent on the market continues are acquired to the continues of the continues of

Buyers Here for Supplies of Eggs-Sources in Europe Are Uncertain.

English markets for prices on eggs for shipment during the coming season. England for the last three months has been supplied with eggs from Morocco.

DAIRY PRODUCTS MARKET.

curb bid and aske	d quotations.
	Bid.
Alvarado	50
Bay State Gas	12
Begole	1
Bingham	94
Bohemia	24
Bohemia Boston Ely,,	28
Butte and London.	22
Calaveras	176
Champion Copper.	12
Chief Consolidated.	80
Cortez	20
New Cornella	834
Consolidated Arizo	
Consolidated Coppe	Dr 1%
Crown Reserve	75
Davis Daly Be	10 1%
Eagle and Blue Be	11 196
First National Cop	per 236
Houghton	
Iron Blossom	
La Rose	53
Majestic	56
McKinley Darragh.	
Mexican Metals	
New Baltic	279
Nevada Douglas	
South Lake	****** #14
Stewart Mining	17
Utab Metals	
Trates Venda Person	

THE BOSTON MARKET.

strength and activity in the mining shares market. There was profit taking in the Zino shares. They closed practically unchanged for the day. The general copper shares list was very firm, closing at the high point of the week. Trading was in fair volume for a short session. Industrials and ratiroads were neglected. The summary:

Sales.

11 Abmsek
1485 Alaska
70 Allouez
193 Amalgamated
1955 Am Zibe
355 Anaconda
1420 Arizona Cem
3050 Butte & Sup
305 Calumet & Ariz
204 Chino
1480 Copper Range
50 Daly West
10 East Butte
10 Franklin
70 Granby 10 Franklin
70 Granby
21 Greene Cananea
110 Hancock
60 Island Creek
61 Island Creek
62 Island Creek
63 Lake
63 Lake
64 Island Creek
65 Lake
65 Lake
66 Salle
66 Mass Cons
670 New Arcadan
670 North Butte
670 North Butte
670 Pond Creek
690 Pond Creek
690 Quincy 134 505 Pond Creek
20 Quincy
20 Ray Consolidated
50 Santa Fe
20 Shannon
10 Shattuck
80 St Mary's Land
40 Sup & Boston
15 Superior Copper
45 Tamarack
16 Trinty
16 U S Smelt
17 U S Smelt
18 U S Smelt
19 U S Smelt
10 U S Smelt
17 Utah Cone
18 Utah Copper
19 Victoria
17 Winona
11 Wolverine
10 Wyandotte

RALLEC

RAILROADS 20 Boston Elevated 784 77 170 Mass Electric 6 6 168 Mass Electric 6 6 168 Mass Electric 6 6 120 N Y N H & H 644 654 10 Union Pacific 1274 1274 2 West End St Ry 62 62 MISCELLANEOUS.

BONDS

THE CHICAGO MARKET.

CHICAGO, June 5 .- Fluctuations ranged within a point, with trading very dull. Stewart-Warner continues to maintain a strong position and small improvement was noted in Peoples Gas and Union Carbide. Other issues were steady to a little lower. The bond department was neglected. The summary

GOLD IMPORTS HERE SWELL TO \$80,845,000

J. P. Morgan & Co. Get Another \$2,500,000 From Canada-Total \$12,500,000.

33 Co. yesterday brings the known total imported by that firm from Canada up to \$12,500,000. It is known, however,

| Steel and Union Traction. | Honds | Were | dull. | The summary: | | Open | High | Lew | Clos | ling | est | ling BONDS.

100 Am G & E 56... 86%
100 Am G & E 56... 86%
37 Cam Steel scrip
May 1917... 97
2000 City 819s 32 coup. 834,
100 City 4s 43 coup. 1014,
1000 Equitable III 6s... 1064,
8000 Leh Vai Coal 5s... 103%
6000 L V Trans 5s... 864,
18000 Ps R R g m 446... 98
4000 Reading of 4s... 93%

100,000,000 POUNDS OF COPPER SOUGHT

Consumers' Inquiries Send Price of Metal to Highest Since 1907.

SPELTER LEADS MARKET

ounds of copper, according to the esti-

mated Copper Company had raised its price from 18% to 18% cents a pound. This is the highest price recorded since vance made in copper prices since the closing days of April, when the last previous buying movement subsided. At that time the metal was advanced to 19 cents. Other producers are expected to follow suit in the raising of prices tofollow suit in the raising of prices tomorrow morning.

The above imports constitute scrap and crude aluminum. In addition there was brought into the country a small amount of manufactured aluminum, the amount of manufactured aluminum, the

follow suit in the raising of prices tomorrow morning.

It was freely predicted that the London cables to-morrow morning would
bring advices of big advances in copper
prices in that merket. The last known
quotation of American producers in London was f91, named Friday.

In addition to the big tonnage now in
demand there has been a great volume
of business done during the past week.
Well posted men estimate that sales
were at least 25,000,000 pounds. Buying
was for export and for home account.

ended was \$566,000, against \$1,022,000 in the corresponding period of last year. Automobile factories furnish the greatest commercial use for aluminum, according to a seiling factor. Aluminum also goes into the manufacture of aeroplanes and, with the extraordinary demand for these instruments of warfare, the consumption of aluminum has corre-

Spolter Higher Than Copper.

Copper did not hold the centre of the metal market stage, however, for the advance in both spelter and lead prices continued. At its top of 5.20 cents New York, lead has advanced a full cent a pound in a week to the highest figure since 1907. Spelter at 29 cents for June delivery reached the highest price it ever touched. At current price levels spelter is also above copper for the first time ever known.

spelter is also above copper for the first time ever known.

The following quotations set forth briefly the strength of the prime Western spelter market: June delivery, 28 cents; July, 27 cents; August, 26 cents. These are all subject to quick change, however. Brass specials nominally may be regarded at from 81 to 82 cents a pound.

be regarded at from \$1 to \$2 cents a pound.

The big demand in spelter has now away more largely into prime Western grades. It had been chiefly in brass specials. The simost probibitive prices have made the ordinary grades more desirable at the moment.

Buyers for European Governments have been receiving the blame for the place in the shares of that company continued favorable to value, further they some of the large smelter operators. Illustrating his point, one of the most active sellers said: "These men represent condition of the spelter market by some of the large smelter operators. Illustrating his point, one of the most active sellers said: "These men represent for spelter have no conception of values or of market conditions. They come they want. A price is mamed and, respectively and the property and had been waiting for many months of heldings by two estates, one of which they may have booked when spelter was much lower, and if they have not made are rangements for their raw supplies they must pay the price and stand to underso a severe loss."

Serious Shortage of Spelter.

A serious shortage has developed in

A serious shortage of Spelter.

A serious shortage has developed in greatly increased."

Mr. Leonard called attention to the May...... spelter, which may be attributed to the extremely high prices now prevailing. According to figures prepared yesterday this shortage now amounts to about 300, 100 tons, if extended over a full year.

The shutting off of shipments of Australian ores to German and Belgian smelters was the principal cause of the great decline in production, against which condition the unprecedented demand for spelter for war purposes has made the strain all the more severely felt in manufacturing circles.

Mr. Leonard called attention to the fact that the Comstock Pumping Association had reached the 2.760 foot level; that new machinery was successfully installed in the mines, and that a merger of the Yellow Jacket-Crown Point and Belgian Prices.

The Coal Age says: "The current season has witnessed a large failing off in the number of anthracite consumers stocking up at the minimum circular stocking up at the minimum circular of the year. The difficulty in making felt in manufacturing circles.

that as much as \$7,500,000 will be imported soon. A few days ago the Bank of England announced that it had sold \$10,000,000 gold. The \$2,500,000 gold Consumption all other countries to be brought in since that announcement was made.

The gold received by J. P. Morgan & United States production. \$44,000 to the consumption of the sources. United States consumption. \$30,000 to the countries of the sources of th 284,000 270,000 830,000

cellaneous production was made up as follows: Great Britain, 65,000 tons; France, 70,000 tons; Russia, 8,000 tons;

which no official announcement was ever made.

By countries the sources of gold imports since January 1 are as follows:
Canada, \$52,920,000; China, \$3,700,000;
Japan, \$3,375,000; London, \$1,050,000;
Japan, \$3,375,000; London, \$1,050,000;
South America, \$1,000,000; Holland, \$2,000,000; France, \$11,500,000, and Denmark, \$300,000.

Business in the foreign exchange market yesterday was light and price changes were slight. Sterling exchange at 4.78% for demand and 4.78% for cables. Francs were lower at 5.44 for cables and 5.43% for cables as compared with tion, as the zinc properties in that country are occupied by German troops. Holland's production of about 27,000 tons is also understood to have practi-THE PHILADELPHIA MARKET, cally disappeared. Thus it would appear that the actual shortage will be greater than the 300,000 tons set forth PHILADELPHIA, June 5.—Cramp & greater than the 300,000 tons set forth in the above tabulation.

Sons reacted 1% to-day, closing at 42. Elsewhere the market was steady, with in the United States, yet full capacity of all the smelters has not yet been reached. In fact, full operations are not expected to be attained until late in August.

War Sends Aluminum Up.

Aluminum prices, which were de-pressed early in the year and averaged little betted than 18 cents a pound during March, have recovered to a more normal level of between 25 and 26 cents a pound. War orders have been responsible mal level of between 25 and 26 cents a pound. War orders have been responsible to a great extent.

More secrecy surrounds the aluminum industry than is seen in most other industry than is seen in most other industries. The Aluminum Company of America, without important domestic competition, has had the field of manufacture and sales almost entirely to itself for many years.

Deficit.

Receipts from customs June 4, \$615,277; internal revenue, ordinary, \$202,010; corporation tax, \$222,665; miscellaneous, \$664,412.

National bank notes received for redemption, \$200,002; corporation tax, \$222,665; miscellaneous, \$664,412.

National bank notes received for redemption, \$200,002; corporation tax, \$222,665; miscellaneous, \$664,412.

National bank notes received for redemption, but trading was insignificant. The American department was an exception, more than the usual Saturday business being done. Prices Gold coin.

Gold coin.

School 28, 740,660

Silver dollars.

Gilt edged issues were firm, with no silver strong, with Steels prominent.

Gilt edged issues were firm, with no silver dollars.

There was promise of strong competi-tion when the Southern Aluminum Com-pany was organized a few years back by French capital, but with the outbreak of the war it was necessary to suspend further financing, temporarily at least. by French capital, but with the outbreak of the war it was necessary to suspend further financing, temporarily at least, and construction work on what will eventually be a great plant has ceased. The American Metal Company represents the domestic end of the enterprise. The British Aluminum Company, although it has no plants here, furnishes some competition to the American company. It imports aluminum from Great British Grand total cash assets in Treasury 2015.576.655

Britain or Norway, where the British Britain or Norway, where the British

TRUST CHARTER By the Quebeo Legislature FOR SALE

Powers similar to those of the Royal Trust Co. JOHN FINDLAY, Limited Notre Dame Street West. MONTREAL, P. Q.

Imports Below Normal.

value of which for the nine me ended was \$566,000, against

EXPLAINS RUSH FOR COMSTOCK.

cible Steel lost 4. Pure Oil was steady.

BONDS.

THE BALTIMORE MARKET.

1000 Pitts Coal deb 5s. 95 95 100% 100% 100%

BONDS BONDS

\$1000 City Balt \$1\(\frac{1}{2}\)a 200, 21\(\frac{1}{2}\) 21\(\frac{1}\) 21\(\frac{1}{2}\) 21\(

DAILY TREASURY STATEMENT.

WASHINGTON, June 8.—The statement of the receipts and pay warrants of the Treas-ury shows:

Surplus \$6,352 \$1,103,219 \$82,798,115

Silver dollars
Silver certificates
United States notes
Certified checks on banks
National bank notes
Subsidiary silver, minor coin and

*Deficit

The summary:

pounds of copper, according to the estimate yesterday of one of the large producers. This includes all of the known inquiries. With this as a basic producers felt justified in putting up their prices during the past few days.

It is understood that German requirements the past few days.

It was learned just before the close of business yesterday that the Amalgamanufacturers. Prior to the war the British company also had an important foothold in the German Propries.

J.K.Rice, Jr. & Co. Phones 4001 to 4010 John. 86 Wall St., N. Y.

> Denver Gas & Electric 5s 1949 Denver Gas & Electric 6% Notes Cities Service Com. & Pfd. Electric Bend Deposit Pfd. Utah Securities

Williams. Dunbar & Coleman Public Utility Securities Specialists

WATER-FRONT PROPERTIES
FACTORIES & FACTORY SITES FLOYD S. CORBIN, New York

THE SUGAR MARKET.

the consumption of aluminum has correspondingly increased.

Where aluminum is handled the information comes to inquirers that demand exceeds supply at the present time and that the Aluminum Company of America must be tied up to a great extent on long time contracts, as it does not appear Raw sugar was steady during the week, with the price of spot firm at 4.95 cents. There was moderate buying by refiners, mostly of late June and early July sugars, for which 5.02 cents was paid. More distant deliveries were held at 5.12½ cents. The cable issued at the commencement of the week or the expertation of aluminum in much the same manner as it has on rubber and tin and importers in the United States must sign affidavits to the effect that none of the aluminum delivered to them shall in any form be reshipped to "enemy countries." at the commencement of the week showed smaller receipts and a marked decrease in the rate of operations. Prodecrease in the rate of operations. Production is being reduced steadily. Toward the close of the week it was reported that only ninety-two centrals were in operation. Weather conditions continued favorable to values, further heavy rains falling at Cubs.

Refined sugar was placed on a firm 5.10 cent basis Australia.

The gold import movement crossed the single serious of the stock could be sold above par, which stock to show the time that the stock could be sold above par, compensating feature of the situation is the undoubted fact that there must be a tremendous rush in the fall business in order to overcome the deficiency now being developed.

"White shipments up the introduced have PITTERURG, June 5.—Westingfrouse Electric was the only stock to show more than fractional change in price. Cru-

road's main line, between Broad street station, Philadelphia, and Paoli, it is expected, will be in operation by July 1. "At a cost of \$4,000,000—a sum which would buy a right of way and build 400 miles of ordinary track—this company BALTIMORE, June 5.—Consolidation Coal was firm, closing at \$5. Trading was light in both stocks and bonds. The summary: Clos. crews are receiving daily drills, con-ing struction work its finishing touches and 434 cars and motors their final tuning up. oars and motors their inal tuning up.

"Almost the heaviest traffic carried
by any stretch of railroad in America
thunders over the four main tracks of
the Pennsylvania between the West
Philadelphia yards and Paoli. Through
the 'throat' of six tracks at the first inthe 'throat' of six tracks at the first in-gia, terlocking tower west of Broad street soft station, where fifty-five switches and fifty-two signals are located fifty-two signals are located, no less than 2,295 separate movements of trains and engines occur daily. It was neces-sary to devise means by which the construction gangs could work without interruption to this immense traffic.
"Upward of 600 men are now under ury shows: June 4. This mo. Piscal yr. trains. In Receipts 52.408.600 \$10.019.523 \$551.059.325 have volumed by warrants 2.402.308 \$.516.604 663.507.474 A. class." moing careful instruction in handling the trains. In addition some 300 employees have voluntarily enrolled in a Y. M. C.

U. S. ISSUES BEST IN LONDON.

55.740.660
5.740.660
Gilt edged issues were firm, with no 25.746.649
6.92.278
Gift edged issues were firm, with no price changes of note. Home rails ruled 25.759
25.759
25.759
25.759
25.759
25.759
25.759